

Exhibit 79

**Excerpts of SolarWinds Corp.
FY20 10-K**

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549**

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020
or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____
Commission File Number: 001-38711

SolarWinds Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

81-0753267

(I.R.S. Employer Identification No.)

7171 Southwest Parkway, Building 400

Austin, Texas

78735

(address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (512) 682.9300

Securities registered pursuant to section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common stock, \$0.001 par value	SWI	New York Stock Exchange

Securities registered pursuant to section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (\$232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of June 30, 2020, the last business day of the registrant's most recently completed second fiscal quarter, the registrant's aggregate market value of its shares held by non-affiliates was approximately \$838.4 million.

On February 24, 2021, 315,623,982 shares of common stock, par value \$0.001 per share, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Part III of this Annual Report on Form 10-K incorporates certain information by reference from the definitive proxy statement for the registrant's 2021 Annual Meeting of Stockholders to be filed within 120 days of the registrant's fiscal year ended December 31, 2020 (the "Proxy Statement"). Except with respect to information specifically incorporated by reference in this Form 10-K, the Proxy Statement is not deemed to be filed as part of this Form 10-K.

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INTRODUCTORY NOTE

On December 14, 2020, we announced that we had been the victim of a cyberattack on our Orion Software Platform and internal systems, or the “Cyber Incident.” Together with outside security professionals and other third parties, we are conducting investigations into the Cyber Incident which are on-going.

Our investigations to date revealed that as part of this attack, malicious code, or Sunburst, was injected into builds of our Orion Software Platform that we released between March 2020 and June 2020. If present and activated in a customer’s IT environment, Sunburst could potentially allow an attacker to compromise the server on which the Orion Software Platform was installed. We have not located Sunburst in any of our more than seventy non-Orion products and tools.

We released remediations for the versions of our Orion Software Platform known to be affected by Sunburst and have taken and continue to take extensive efforts to support and protect our customers. In addition, we shared our proprietary code with industry researchers to enable them to validate a “kill-switch” that is believed to have rendered Sunburst inert.

The Orion Software Platform is installed “on-premises” within customers’ IT environments, so we are unable to determine with specificity the number of customers that installed an affected version or that were compromised as a result of Sunburst. We believe the actual number of customers that could have installed an affected version of the Orion Software Platform to be fewer than 18,000. Based on our discussions with customers and our investigations into the nature and function of Sunburst and the tradecraft of the threat actor, we believe the number of organizations which were exploited by the threat actors through Sunburst to be substantially fewer than the number of customers that may have installed an affected version of the Orion Platform.

It has been widely reported that, due to its nature, sophistication and operational security, this “supply-chain” cyberattack was part of a broader nation-state level cyber operation designed to target public and private sector organizations. As of the date hereof, we have not independently attributed the Cyber Incident to any specific threat actor.

Through our investigations into the Cyber Incident, we hope to understand it better, apply our findings to further adapt and enhance our security measures across our systems and our software development and build environments and share our findings and adaptations with our customers, government officials and the technology industry more broadly to help them better understand and protect against these types of attacks in the future. We refer to these adaptations and enhancements as “Secure by Design.”

foreign currency denominated transactions results in reduced assets, liabilities, revenue, operating expenses and cash flows for our international operations. Similarly, our assets, liabilities, revenue, operating expenses and cash flows will increase for our international operations if the U.S. dollar weakens against foreign currencies. The conversion of the foreign subsidiaries' financial statements into U.S. dollars will also lead to remeasurement gains and losses recorded in income, or translation gains or losses that are recorded as a component of accumulated other comprehensive income (loss).

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The information required by this item is incorporated by reference to the Consolidated Financial Statements set forth on pages F-1 through F-46 hereof.

ITEM 9. CHANGES IN DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

There were no changes in or disagreements with our accountants on accounting and financial disclosure matters.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of December 31, 2020. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms.

Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Based on the evaluation of our disclosure controls and procedures as of December 31, 2020, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at a reasonable assurance level.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Internal control over financial reporting includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that our degree of compliance with the policies or procedures may deteriorate.

Our management conducted an evaluation of the effectiveness of our internal control over financial reporting as of the end of the period covered by this report based on the framework in *Internal Control— Integrated Framework* issued in 2013 by the Committee of Sponsoring Organization of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as of the end of the period covered by this report.

SQL Sentry Holdings, LLC, which was acquired during the year, has been excluded from management's assessment of internal control over financial reporting as of December 31, 2020. The total assets and total revenue of the acquired business

represents approximately 0.4% and 0.5%, respectively, of the related consolidated financial statement amounts of the Company as of and for the year ended December 31, 2020.

Our independent registered public accounting firm, which has audited our consolidated financial statements included in this Form 10-K, has also audited the effectiveness of the Company's internal control over financial reporting as of December 31, 2020, and issued an audit report on our internal controls over financial reporting, which is included in Part II, Item 8 of this report.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the quarter ended December 31, 2020 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

PART III

Certain information required by Part III is omitted from this report. We intend to include such information in our definitive proxy statement ("Proxy Statement") related to our 2021 annual meeting of stockholders pursuant to Regulation 14A under the Exchange Act, which we intend to file with the Securities and Exchange Commission not later than 120 days after the end of the fiscal year covered by this report.

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Except as set forth below, the information required by this Item will be included in our Proxy Statement and is incorporated herein by reference.

Code of Business Ethics and Conduct

Our board of directors has adopted a code of business conduct and ethics for all employees, including our Chief Executive Officer and President, Chief Financial Officer, and other executive and senior financial officers. The code of business ethics and conduct is available on the investor relations portion of our website at www.solarwinds.com. To the extent and in the manner required by applicable rules of the SEC and NYSE, we intend to disclose any amendments to our code of business conduct and ethics, or waivers of its requirements, on our website or in filings under the Exchange Act. Our website and the contents therein or connected thereto are not intended to be incorporated into this Annual Report on Form 10-K.

ITEM 11. EXECUTIVE COMPENSATION

The information required by this Item will be included in our Proxy Statement and is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this Item will be included in our Proxy Statement and is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this Item will be included in our Proxy Statement and is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this Item will be included in our Proxy Statement and is incorporated herein by reference.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of SolarWinds Corporation

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated balance sheets of SolarWinds Corporation and its subsidiaries (the “Company”) as of December 31, 2020 and 2019, and the related consolidated statements of operations, of comprehensive income (loss), of redeemable convertible Class A common stock and stockholders' equity (deficit) and of cash flows for each of the three years in the period ended December 31, 2020, including the related notes and financial statement schedule listed in the accompanying index (collectively referred to as the “consolidated financial statements”). We also have audited the Company's internal control over financial reporting as of December 31, 2020, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2020 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2020, based on criteria established in Internal Control - Integrated Framework (2013) issued by the COSO.

Changes in Accounting Principles

As discussed in Note 2 to the consolidated financial statements, the Company changed the manner in which it accounts for revenue from contracts with customers and the manner in which it accounts for leases in 2019.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Annual Report on Internal Control over Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on the Company's consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

As described in Management's Annual Report on Internal Control over Financial Reporting, management has excluded SQL Sentry Holdings, LLC from its assessment of internal control over financial reporting as of December 31, 2020 because it was acquired by the Company in a purchase business combination during 2020. We have also excluded SQL Sentry Holdings, LLC from our audit of internal control over financial reporting. SQL Sentry Holdings, LLC is a wholly-owned subsidiary whose total assets and total revenue excluded from management's assessment and our audit of internal control over financial reporting represent approximately 0.4% and 0.5%, respectively, of the related consolidated financial statement amounts as of and for the year ended December 31, 2020.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that (i) relate to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Revenue Recognition - Standalone Selling Price for Transactions with Multiple Performance Obligations

As described in Note 2 to the consolidated financial statements, the Company recognized \$144.5 million and \$478.3 million of license and maintenance revenue, respectively, during the year ended December 31, 2020. The Company's performance obligations include perpetual and time-based licenses and maintenance support including unspecified upgrades or enhancements to new versions of their software products. Management allocates the transaction price of the contract to each distinct performance obligation in the contract based on a relative standalone selling price. Determining standalone selling prices for the Company's performance obligations requires judgment and is based on multiple factors including, but not limited to, historical selling prices and discounting practices for products and services, internal pricing policies and pricing practices in different regions and through different sales channels.

The principal considerations for our determination that performing procedures relating to revenue recognition – standalone selling price for transactions with multiple performance obligations is a critical audit matter are the significant auditor judgment, subjectivity and effort in performing procedures and evaluating audit evidence relating to standalone selling prices used to allocate the transaction price of the contract to each distinct performance obligation in the contract.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to the determination of standalone selling prices, including controls over the completeness and accuracy of the underlying data. These procedures also included, among others, testing management's process for determining the standalone selling prices. Testing management's process for determining the standalone selling prices involved (i) evaluating the appropriateness of the overall methodology used by management; (ii) evaluating the reasonableness of the segmentation considerations by product, sales channels and geography; and (iii) testing the completeness and accuracy of the historical selling prices and discounts.

Intra-group Transfer of Intellectual Property Rights ("IP")

As described in Note 15 to the consolidated financial statements, the Company completed an intra-group transfer of certain of its IP rights to its Irish subsidiary during 2020. As a result of the IP transfer, the Company recorded a deferred tax asset and related tax benefit of \$138.2 million for the year ended December 31, 2020. The deferred tax asset was recognized as a result of the book and tax basis difference of the IP rights and was based on the current fair value of the IP. Management applied significant judgment when determining the fair value of the IP, which serves as the tax basis of the deferred tax asset, and in evaluating the associated tax laws in the applicable jurisdictions. The fair value of the IP is based on the present value of projected cash flows related to the IP, which reflects management's assumptions regarding projected revenues, operating expenses and discount rate.

The principal considerations for our determination that performing procedures relating to the intra-group transfer of the IP is a critical audit matter are the significant judgment by management in determining the fair value of the IP; this in turn led to significant auditor judgment, subjectivity and effort in (i) performing procedures relating to the valuation of the IP; (ii) evaluating management's significant assumptions related to projected revenues, operating expenses and discount rate; and (iii) evaluating the associated tax laws. In addition, the audit effort also involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to the intra-group transfer of the IP, including controls over the review of the underlying agreements, the assessment of the associated tax laws, and the valuation of the IP. These procedures also included, among others, (i) evaluating the underlying agreements and the associated tax laws, (ii) testing the valuation of the IP, and (iii) testing the calculation of the related deferred tax asset. Testing management's process for determining the fair value of IP included (i) evaluating the appropriateness of the valuation method, (ii) testing the completeness, accuracy and relevance of underlying data used in the model and (iii) evaluating the reasonableness of significant assumptions related to projected revenues, operating expenses and discount rate. Evaluating the assumptions related to the projected revenue and operating expenses involved evaluating whether the assumptions were reasonable considering (i) the current and past performance of the IP; (ii) the consistency with external market and industry data; and (iii) whether these assumptions were consistent with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating the reasonableness of the valuation methodology, the reasonableness of the discount rate, and the associated tax laws.

Acquisition of SQL Sentry Holdings, LLC – Valuation of Identifiable Intangible Assets

As described in Notes 2 and 3 to the consolidated financial statements, the Company acquired SQL Sentry Holdings, LLC in 2020 for net consideration of \$145.1 million, which resulted in \$64.8 million of identifiable intangible assets being recorded. The fair value of identifiable intangible assets is based on significant judgments made by management. Management typically engages third party valuation appraisal firms to assist in determining the fair values and useful lives of the assets acquired. The valuation estimates and assumptions are based on historical experience and information obtained by management, and include, but are not limited to, future expected revenues earned from customer relationships and the developed product technologies and discount rates applied in determining the present value of those cash flows.

The principal considerations for our determination that performing procedures relating to valuation of identifiable intangible assets related to the acquisition of SQL Sentry Holdings, LLC is a critical audit matter are the significant judgment by management when determining the estimated fair value of identifiable intangible assets; this in turn led to significant auditor judgment, subjectivity and effort in performing procedures relating to the valuation of identifiable intangible assets and evaluating the future expected revenues assumption. In addition, the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to acquisition accounting, including controls over estimating the fair value of identifiable intangible assets. These procedures also included, among others, testing management's process for estimating the fair value of identifiable intangible assets. Testing management's process included evaluating the appropriateness of the valuation methods and the reasonableness of the significant assumption related to future expected revenues. Evaluating the reasonableness of the future expected revenues involved considering the (i) past performance of the acquired businesses; (ii) historical growth rates of the Company; and (iii) historical results of peer companies. Professionals with specialized skill and knowledge were used to assist in evaluating the appropriateness of the valuation methods.

Goodwill Impairment - Core IT and ITSM Reporting Units

As described in Note 4 to the consolidated financial statements, the Company's consolidated goodwill balance was \$4,249.4 million as of December 31, 2020. As disclosed by management, the amount of goodwill associated with the Core IT and ITSM reporting units as of December 31, 2020 was \$3.0 billion and \$286.2 million, respectively. As described in Note 2 to the consolidated financial statements, management tests goodwill for impairment at least annually during the fourth quarter or sooner when circumstances indicate an impairment may exist. As a result of the Cyber Incident (as defined in management's disclosures), management determined it appropriate to perform a quantitative impairment assessment of the Company's reporting units as of December 31, 2020. As a result of the assessment, management determined that the Core IT and ITSM reporting units had fair values that exceeded their carrying values by approximately 15.6% and 17.4%, respectively. Management estimated the fair value of the reporting units by utilizing a combination of both an income and market approach. The income approach is based on the present value of projected cash flows, which reflects management's assumptions regarding revenue growth rates.

The principal considerations for our determination that performing procedures relating to the goodwill impairment assessment of the Core IT and ITSM reporting units is a critical audit matter are the significant judgment by management when developing the estimated fair value of the reporting unit, which led to a high degree of auditor judgment, subjectivity, and effort in

performing procedures and evaluating management's significant assumptions related to the revenue growth rates and discount rates. In addition, the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's goodwill impairment assessment, including controls over the valuation of the Company's reporting units. These procedures also included, among others, testing management's process for developing the fair value of the Core IT and ITSM reporting units. Testing management's process included (i) evaluating the appropriateness of the discounted cash flow model and the reasonableness of management's projected financial information, (ii) testing the completeness, accuracy and relevance of underlying data used in the model and (iii) evaluating the reasonableness of significant assumptions related to the revenue growth rates and discount rates. Evaluating the reasonableness of the revenue growth rates involved considering (i) the current and past performance of the reporting unit; (ii) the consistency with third-party industry data; and (iii) whether the assumptions were consistent with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in the evaluation of the discounted cash flow model and the reasonableness of the discount rates.

/s/ PricewaterhouseCoopers LLP

Austin, Texas

March 1, 2021

We have served as the Company's auditor since 2004.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-227937, 333-230814, 333-235453 and 333-236602) of SolarWinds Corporation of our report dated March 1, 2021, relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP
Austin, Texas
March 1, 2021

**CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF
THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002**

I, Sudhakar Ramakrishna, certify that:

1. I have reviewed this annual report on Form 10-K of SolarWinds Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 1, 2021

By: /s/ Sudhakar Ramakrishna
Sudhakar Ramakrishna
*President and Chief Executive Officer
(Principal Executive Officer)*

**CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF
THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002**

I, J. Barton Kalsu, certify that:

1. I have reviewed this annual report on Form 10-K of SolarWinds Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 1, 2021

By: /s/ J. Barton Kalsu

J. Barton Kalsu
Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report on Form 10-K of SolarWinds Corporation for the year ended December 31, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Sudhakar Ramakrishna, as Principal Executive Officer of SolarWinds Corporation, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of SolarWinds Corporation.

Date: March 1, 2021

By: /s/ Sudhakar Ramakrishna

Sudhakar Ramakrishna
*President and Chief Executive Officer
(Principal Executive Officer)*

The foregoing certification is being furnished pursuant to 18 U.S.C. Section 1350. It is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and it is not to be incorporated by reference into any filing of the Company, regardless of any general incorporation language in such filing.

In connection with the Annual Report on Form 10-K of SolarWinds Corporation for the year ended December 31, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, J. Barton Kalsu, as Principal Financial Officer of SolarWinds Corporation, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of SolarWinds Corporation.

Date: March 1, 2021

By: /s/ J. Barton Kalsu

J. Barton Kalsu
*Chief Financial Officer
(Principal Financial Officer)*

The foregoing certification is being furnished pursuant to 18 U.S.C. Section 1350. It is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and it is not to be incorporated by reference into any filing of the Company, regardless of any general incorporation language in such filing.

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SolarWinds Corporation
Notes to Consolidated Financial Statements (Continued)

Restricted Stock Units

The following table summarizes information about restricted stock unit activity under the 2018 Plan and other awards granted outside of a plan:

	Number of Units Outstanding	Weighted-Average Grant Date Fair Value Per Share	Aggregate Intrinsic Value (in thousands)	Weighted-Average Remaining Contractual Term (in years)
Unvested balances at December 31, 2018	6,277,466	\$ 14.24		
Restricted stock units granted	2,750,893	18.48		
Restricted stock units vested	(1,525,012)	14.64		
Restricted stock units forfeited	(881,463)	14.95		
Unvested balances at December 31, 2019	<u>6,621,884</u>	<u>\$ 15.82</u>	<u>\$ 122,836</u>	<u>3.0</u>

The total fair value of restricted stock units vested during the year ended December 31, 2019 was \$28.6 million. The total unrecognized stock-based compensation expense related to unvested restricted stock units and subject to recognition in future periods is \$94.3 million as of December 31, 2019 and we expect to recognize this expense over a weighted-average period of 3.0 years.

Performance Stock Units

The following table summarizes information about performance stock unit activity under the 2018 Plan:

	Number of Units Outstanding	Weighted-Average Grant Date Fair Value Per Share	Aggregate Intrinsic Value (in thousands)	Weighted-Average Remaining Contractual Term (in years)
Unvested balances at December 31, 2018	970,922	\$ 14.21		
Performance stock units granted	145,102	18.07		
Performance stock units vested	—	—		
Performance stock units forfeited	(111,998)	14.21		
Unvested balances at December 31, 2019	<u>1,004,026</u>	<u>\$ 14.77</u>	<u>\$ 18,625</u>	<u>1.4</u>

The total unrecognized stock-based compensation expense related to unvested performance stock units and subject to recognition in future periods is \$4.9 million as of December 31, 2019 and we expect to recognize this expense over a weighted-average period of 1.4 years.

For restricted stock units and performance stock units, the number of shares issued on the date of vesting is generally net of statutory withholding requirements that we pay in cash to the appropriate taxing authorities on behalf of our employees. We withheld and retired approximately 385,000 shares to satisfy \$7.3 million of employees' tax obligations during the year ended December 31, 2019. These shares are treated as common stock repurchases in our consolidated financial statements.

Employee Stock Purchase Plan

In October 2018, our board of directors adopted and our stockholders approved our 2018 Employee Stock Purchase Plan, or the ESPP. We reserved a total of 3,750,000 shares of our common stock available for sale under our ESPP.

Our ESPP permits eligible participants to purchase common stock through payroll deductions of up to 20% of their eligible compensation during the offering period. The ESPP will typically be implemented through consecutive six-month offering periods. Amounts deducted and accumulated from participant compensation, or otherwise funded in any participating non-U.S. jurisdiction in which payroll deductions are not permitted, are used to purchase shares of our common stock at the end of each offering period. The purchase price of the shares will be 85% of the lesser of the fair market value of our common stock on the first day of the offering period and the fair market value on the last day of the offering period. No participant may purchase more than \$25,000 worth of common stock per calendar year.

Stock-based compensation expense related to our ESPP plan was insignificant for the year ended December 31, 2019. We did not have an ESPP offering period in 2018, therefore no stock-based compensation expense was recognized.